

**CHIEF OPERATING INVESTMENT OFFICER REPORT**  
**INVESTMENT OFFICE**  
**November 14, 2011**

**Board Assignment Status**

Assignment Date	Request / Subject	Due Date	Status / Completed Date
<b>2009</b>			
September IC	Provide a several page explanation on the Global Equity technology to support the capital allocation process.	2011	In April, the last phase of the Global Equity Capital Allocation Process project began. Staff continues to confer with the IC Chair to determine the content and format for the report to the IC. The system will also be reviewed by the Investment Strategy Group (ISG) prior to presentation to the IC.
<b>2010</b>			
August IPSC	The Chair directed staff to address the issue of whether general consultant and asset class consultant participation in spring-fed pools has resulted in a policy conflict and report back at a future meeting. Include discussions regarding the role of consultants hired for the Board on a retainer.	February 2012	The Private Asset Class Board Investment Consultants Policy was approved at the August IC meeting. A project to review the roles of the proposed General Pension Consultant has been initiated and status will be discussed at the December IPSC meeting.
<b>2011</b>			
June IC	Real Estate Board Investment Consultant RFP – requested that adequate time be scheduled for the Committee to interview the candidates and make evaluation criteria explicit in the RFP	December 2011	The RFP was released on July 29, 2011 and the interviews will be held in December 2011.
June IC	Regarding delegations, it was requested that as Board governance is reviewed that delegations be revised as needed.	2012	Revisit delegations for possible substantive and dollar limit changes.
June IC	Treasurer requested that policy be established on corporate political campaign spending	August 2011	The proposed revisions to the Global Principles of Accountable Corporate Governance were approved at the October IPSC meeting and will be considered at the November IC meeting.
June 2011 IPSC	Real Assets-Infrastructure Policy – request that the Committee be informed on control points in the staff procedures manual	Fall 2011	Key control points will be discussed in a future Infrastructure Report.

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<b>2011</b>			
August 2011 IPSC	The Chair requested that a standard approach be developed for future agenda item memos	December 2011	Staff will develop and consult with the Chair regarding a standard agenda item framework for future IPSC agenda items. An interview was completed with the IPSC Chair in early October. Follow-up agenda items have been scheduled for the IPSC December meeting.  Staff will also coordinate with the implementation of the Board governance project.
September 2011 IC	Affiliate Investment Programs Annual Review – request for a SIP Review	2012	A SIP Program Review will be scheduled after completion of a fund strategy project in early 2012.
September 2011 IC	ARS Allocation – Staff will present a substantive program review and analysis for IC consideration within this fiscal year.	March 2012	An ARS deep dive has tentatively been scheduled for March 2012.
September 2011 IC	California Infrastructure Investing – the IC provided direction for future activities	October 2011	Return to the IC in October with a plan for outreach to state and local governments, including identification of staff and resource needs. <b>Completed 10/17/11</b>
September 2011 IC	For the October IC, staff was directed to schedule reconsideration of Real Assets Delegation relevant to Infrastructure	October 2011	The item has been scheduled for the October IC. Staff will follow-up with the Chair to determine the scope of the item. <b>Completed 10/17/11</b>
October 2011 IC	Global Equity Annual Program Review – request for staff to follow-up with further discussion regarding strategies and the functionalized operating model	2012	A deep dive session will be scheduled for a future Investment Committee meeting.
October 2011 IC	“Suggested questions for directors to consider asking executives in a post-Lehman world” – request for staff to distribute the list and to determine how information relevant to these questions could be incorporated into staff reports.	December 2011	The list was distributed at the October Board meeting and information regarding the questions will be incorporated in the Risk section of the Monthly Total Fund Update.

## Other Items of Interest

Item of Interest	Status / Completed Date
No items to report.	